

OFFICIAL LOCAL FORM 3

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MASSACHUSETTS

CHAPTER 13 PLAN COVER SHEET

Filing Date: 9/02/16  
Debtor: William Petro  
SS#: xxx-xx-0502  
90 Wilson Avenue  
Address: Framingham, MA 01702

Docket #: 16-41564  
Co-Debtor: Shannon Petro  
SS#: xxx-xx-6713  
90 Wilson Avenue  
Address: Framingham, MA 01702

Debtor's Counsel: David Crossley  
448 Concord Street  
Address: Framingham, MA 01702  
Telephone #: (508) 655-6085  
Facsimile #: (508) 310-9022

ATTACHED TO THIS COVER SHEET IS THE CHAPTER 13 PLAN FILED BY THE DEBTOR(S) IN THIS CASE. THIS PLAN SETS OUT THE PROPOSED TREATMENT OF THE CLAIMS OF CREDITORS. THE CLAIMS ARE SET FORTH IN THE BANKRUPTCY SCHEDULES FILED BY DEBTOR(S) WITH THE BANKRUPTCY COURT.

YOU WILL RECEIVE A SEPARATE NOTICE FROM THE BANKRUPTCY COURT OF THE SCHEDULED CREDITORS' MEETING PURSUANT TO 11 U.S.C. § 341. THAT NOTICE WILL ALSO ESTABLISH THE BAR DATE FOR FILING PROOFS OF CLAIMS.

PURSUANT TO THE MASSACHUSETTS LOCAL BANKRUPTCY RULES, YOU HAVE UNTIL THIRTY (30) DAYS AFTER THE § 341 MEETING OR THIRTY (30) DAYS AFTER THE SERVICE OF AN AMENDED OR MODIFIED PLAN TO FILE AN OBJECTION TO CONFIRMATION OF THE CHAPTER 13 PLAN, WHICH OBJECTION MUST BE SERVED ON THE DEBTOR, DEBTOR'S COUNSEL AND THE CHAPTER 13 TRUSTEE.

**OFFICIAL LOCAL FORM 3**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MASSACHUSETTS**

**PRE-CONFIRMATION CHAPTER 13 PLAN**

**CHAPTER 13 PLAN - AMENDED**

Docket No.: 16-41564

DEBTOR(S): (H) William Petro  
(W) Shannon Petro

SS# xxx-xx-0502  
SS# xxx-xx-6713

**I. PLAN PAYMENT AND TERM:**

Debtor's shall pay monthly to the Trustee the sum of \$ 754.00 for the term of:

☐ 36 Months. 11 U.S.C. § 1325(b)(4)(A)(i);

☐ 60 Months. 11 U.S.C. § 1325(b)(4)(A)(ii);

☒ 60 Months. 11 U.S.C. § 1322(d)(2). Debtor avers the following cause:

**Debtor states that cause exists in that the debtor(s) has incurred financial hardship and is devoting the entire** ;or  
**disposable income under the Chapter 13 Plan.**

☐ \_\_\_\_ Months. The Debtor states as reasons therefore:

**II. SECURED CLAIMS**

**A. Claims to be paid through the plan (including arrears):**

Creditor	Description of Claim (pre-petition arrears, purchase money, etc.)	Amount of Claim
<u>Ditech</u>	<u>Pre-petition arrears</u>	\$ <u>36,024.72</u>

Total of secured claims to be paid through the Plan \$ 36,024.72

**B. Claims to be paid directly by debtor to creditors (Not through Plan):**

Creditor	Description of Claim
<u>Ditech</u>	<u>Mortgage</u>

**C. Modification of Secured Claims:**

Creditor	Details of Modification (Additional Details May Be Attached)	Amt. of Claim to Be Paid Through Plan
<u>-NONE-</u>		

D. Leases:

- i. The Debtor(s) intend(s) to reject the residential/personal property lease claims of -NONE-  
; or
- ii. The Debtor(s) intend(s) to assume the residential/personal property lease claims of -NONE-  
.
- iii. The arrears under the lease to be paid under the plan are 0.00.

III. PRIORITY CLAIMS

A. Domestic Support Obligations:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ <u>                    </u>

B. Other:

Creditor	Description of Claim	Amount of Claim
<u>TOWN OF FRAMINGHAM</u>	<u>Water &amp; Sewer</u>	\$ <u>2,750.56</u>

Total of Priority Claims to Be Paid Through the Plan \$ 2,750.56

IV. ADMINISTRATIVE CLAIMS

A. Attorneys fees (to be paid through the plan): \$ 1,200.00

B. Miscellaneous fees:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ <u>                    </u>

C. The Chapter 13 Trustee's fee is determined by Order of the United States Attorney General. The calculation of the Plan payment set forth utilizes a 10% Trustee's commission.

V. UNSECURED CLAIMS

The general unsecured creditors shall receive a dividend of 1.1591 % of their claims.

A. General unsecured claims: \$ 56,732.43

B. Undersecured claims arising after lien avoidance/cramdown:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ <u>                    </u>

C. Non-Dischargeable Unsecured Claims:

Creditor	Description of claim	Amount of Claim
<u>Us Dept of Ed/Great Lakes Educational Lo</u>	<u>Student Loan Non-dischargeable, listed for notice purposes only.</u>	\$ <u>7,175.00</u>

Total of Unsecured Claims (A + B + C): \$ 63,907.43

D. Multiply total by percentage: \$ 740.72  
(Example: Total of \$38,500.00 x .22 dividend = \$8,470.00)

E. Separately classified unsecured claims (co-borrower, etc.):

Creditor	Description of claim	Amount of claim
<b>-NONE-</b>		\$ _____
Total amount of separately classified claims payable at _____ %		\$ <u>0.00</u>

## VI. OTHER PROVISIONS

A. Liquidation of assets to be used to fund plan:

B. Miscellaneous provisions:

**\*\*\* IMPORTANT TAKE NOTICE\*\*\* ANY CREDITOR THAT FAILS TO FILE A TIMELY PROOF OF CLAIM WILL NOT RECEIVE A DISTRIBUTION UNDER THIS CHAPTER 13 PLAN.**

**This is a pot plan. The payments made hereunder are constant. The stated dividend is only an estimate. If the amount of allowed claims differs from the amount in Part V, the percentage dividend shall be automatically adjusted to accommodate the difference.**

## VII. CALCULATION OF PLAN PAYMENT

A) Secured claims (Section I-A Total):	\$ <u>36,024.72</u>
B) Priority claims (Section II-A&B Total):	\$ <u>2,750.56</u>
C) Administrative claims (Section III-A&B Total):	\$ <u>1,200.00</u>
D) Regular unsecured claims (Section IV-D Total):	\$ <u>740.72</u>
E) Separately classified unsecured claims:	\$ <u>0.00</u>
F) Total of a + b + c + d + e above:	= \$ <u>40,716.00</u>
G) Divide (f) by .90 for total including Trustee's fee:	
Cost of Plan=	\$ <u>45,240.00</u>

(This represents the total amount to be paid into the Chapter 13 plan)

H. Divide (G), Cost of Plan, by Term of Plan,	<u>60</u> months
I. Round up to nearest dollar for Monthly Plan Payment:	\$ <u>754.00</u>

(Enter this amount on page 1)

Pursuant to 11 U.S.C. § 1326(a) (1), unless the Court orders otherwise, a debtor shall commence making the payments proposed by a plan within thirty (30) days after the petition is filed. Pursuant to 11 U.S.C. § 1326(a)(1)(C), the debtor shall make preconfirmation adequate protection payments directly to the secured creditor.

## VIII. LIQUIDATION ANALYSIS

A. Real Estate:

Address	Fair Market Value	Total Amount of Recorded Liens (Schedule D)
<b>90 Wilson Avenue Framingham, MA 01702 Middlesex County</b>	\$ <u>289,677.00</u>	\$ <u>395,613.17</u>

Total Net Equity for Real Property:	\$ <u>0.00</u>
Less Exemptions (Schedule C):	\$ <u>0.00</u>
Available Chapter 7:	\$ <u>0.00</u>

B. Automobile (Describe year, make and model):

**2002 Honda Accord 146000 miles** Value \$ **580.00** Lien \$ **0.00** Exemption \$ **580.00**

Total Net Equity: \$ **580.00**  
Less Exemptions (Schedule C): \$ **580.00**  
Available Chapter 7: \$ **0.00**

C. All other Assets (All remaining items on Schedule B): (Itemize as necessary)

**Household Furniture - bed sets (4); dining room set (1); living room set (1); bureaus (5); nightstands (2); desk (1); chairs (4); bookcase (1); refrigerator (1); stove (1); washer (1); dryer (1); dishwasher (1); air conditioners (2); heating unit (1); micr**

**Household Electronics - TVs (2); computer (1); printer (1); cellphones (2); telephone (1); DVD Player (1).**

**Books - small personal library**

**Artwork - small framed prints (7).**

**Clothing**

**Jewelry - engagement ring (1); wedding bands (2); misc. costume jewelry.**

**Household Pet(s)**

**Cash on hand**

**Checking: Citizens Bank**

**Checking: Bank of America**

**Savings: Framingham Credit Union**

**Savings: Framingham Credit Union**

**Term Life Insurance - no cash value.**

**Beneficiary: Shannon Petro**

Total Net Value: \$ **4,418.12**  
Less Exemptions (Schedule C): \$ **4,418.12**  
Available Chapter 7: \$ **0.00**

D. Summary of Liquidation Analysis (total amount available under Chapter 7):

Net Equity (A and B) plus Other Assets (C) less all claimed exemptions: \$ **0.00**

E. Additional Comments regarding Liquidation Analysis:

**IX. SIGNATURES**

Pursuant to the Chapter 13 rules, the debtor or his or her attorney is required to serve a copy of the Plan upon the Chapter 13 Trustee, all creditors and interested parties, and to file a Certificate of Service accordingly.

**/s/ David Crossley**

**March 2, 2017**

**David Crossley**

Date

Debtor's Attorney

Attorney's Address: **448 Concord Street**

**Framingham, MA 01702**

Tel. #: **(508) 655-6085 Fax: (508) 310-9022**

Email Address: **crossleylaw@yahoo.com**

**I/WE DECLARE UNDER THE PENALTIES OF PERJURY THAT THE FOREGOING REPRESENTATIONS OF FACT ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.**

Date March 2, 2017

Signature /s/ William Petro  
**William Petro**  
Debtor

Date March 2, 2017

Signature /s/ Shannon Petro  
**Shannon Petro**  
Joint Debtor